

CONSUMER ECONOMICS
(Interdisciplinary course for Social Studies – economic credit)

Course Description: Consumer Economics is a one credit, interdisciplinary elective course in which students study on personal finance management, income management, choosing financial institutions and services, economics systems, global economy, U.S. government's role in the economy, strategies for savings, investing, and using cash and credit. Students will also investigate large purchases such as home, car, land, and insurance. This course is also designed to promote greater citizenship and career planning. Instruction will focus on social studies core content for KCCT and the skills assessment on career and technical state/national mandated standards. At the discretion of the school, this course may be offered as an elective social studies credit or Family and Consumer Sciences credit. In either case, the economics requirements for the core content for assessment are addressed.

Academic Expectations	Content/Process
	<p>Students will</p> <ul style="list-style-type: none"> • understand how the United States economy has changed from a rural economy to an industrial economy to a leader in the global economy. • recognize that the U.S. Constitution contains few economic guidelines; therefore, economic policies are determined by elected officials. • analyze how the number and complexity of economic issues have increased as the United States has entered the global economy. • understand that the problem of scarcity (unlimited wants and limited resources) must be addressed by all nation. • recognize that nations deal with scarcity by making choices that have consequences. • analyze how nations' wealth and consequent trade potential are tied to its resources. • explore how international trade and multinational corporations have led to the emergence of a global economy. • understand that the basic economic problem confronting individuals, societies, and nations is scarcity or the imbalance between unlimited wants and limited resources available to satisfy those wants. • recognize that, as a result of scarcity, individuals, societies, and nations must make choices/decisions, which result in consequences. • analyze economic concepts and understand their nature and relevance to different economic situations. • analyze how individual and nations deal with the issues of production, distribution, and consumption. • recognize that markets (national, international, global) and economic institutions exist to enable buyers and sellers to exchange goods and services. • recognize that economic systems are created by individuals and societies to achieve broad goals (security, growth, freedom, efficiency, and equity). • apply management practices of individual and family resources including food, clothing, shelter, health care, recreation and transportation. • analyze the impact of technology on the individual's economic resources.

2.30	<ul style="list-style-type: none"> analyze advertisements and personal financial management options.
2.30, 2.33	<ul style="list-style-type: none"> describe the relationships among the various economic institutions that comprise economics systems such as households, business firms, banks, government agencies, labor unions, and corporations.
2.30, 2.33	<ul style="list-style-type: none"> analyze the relationship of the environment to family and consumer resources.
2.30	<ul style="list-style-type: none"> analyze factors in developing a long-term financial management plan.
2.33	<ul style="list-style-type: none"> analyze resource consumption for conservation and waste management practices.
2.30	<ul style="list-style-type: none"> demonstrate skills needed for product development, testing, and presentation.
2.18	<ul style="list-style-type: none"> understand that voters influence economic policy and decision making through representatives they elect.
2.18	<ul style="list-style-type: none"> recognize that the United States has a market economy, which is determined by the forces of supply and demand.
2.18	<ul style="list-style-type: none"> explore other economic systems (command, traditional, mixed) to determine the economic forces that control them.
2.18	<ul style="list-style-type: none"> analyze how decisions on the distribution of resources can be made by local, state, and/or federal levels of government.
2.18	<ul style="list-style-type: none"> analyze policies that support consumer rights and responsibilities.
2.18	<ul style="list-style-type: none"> analyze interrelationships between the economic system and consumer actions.
2.18	<ul style="list-style-type: none"> analyze factors that impact consumer advocacy.
2.18	<ul style="list-style-type: none"> understand how economic incentives of private ownership of property, business opportunities, and profit motives have attracted people from many nations to the United States.
2.18	<ul style="list-style-type: none"> recognize that the economy of the United States is a social institution that attempts to meet the needs of the citizenry.
2.20	<ul style="list-style-type: none"> analyze the role culture plays in economic issues of production, distribution, and consumption.
2.20	<ul style="list-style-type: none"> analyze knowledge, skills, and practices required for careers in a global economy.
2.18	<ul style="list-style-type: none"> evaluate the impact of technology on individual and family resources.
2.30	<ul style="list-style-type: none"> demonstrate management of financial resources to meet the goals of individuals and families across the life span.
2.18	<ul style="list-style-type: none"> compare how values and beliefs influence economic decisions in different societies.
<p style="text-align: center;">Connections</p> <ul style="list-style-type: none"> National Standards of Family and consumer Sciences (Adopted as Kentucky’s Occupational Skill Standards) Secretary’s Commission on Achieving Necessary Skills (SCANS) Kentucky Program of Studies – Revised 2006/Core Content for Assessment Version 4.1 	